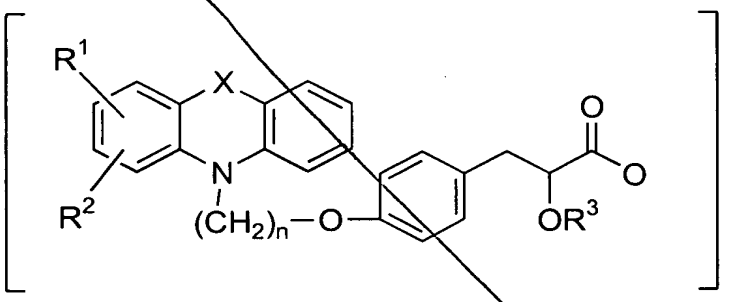
CLAIMS

1. A pharmaceutically acceptable salt of the formula (I)

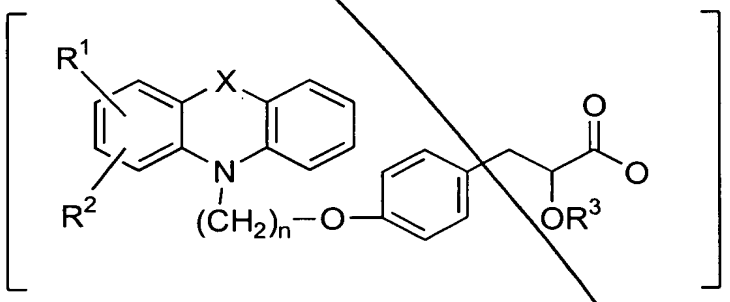


(I)

its derivatives, its analogs, its tautomeric forms, its stereoisomers, its polymorphs, or is solvates wherein R^1 and R^2 are the same or different and independently represent hydrogen, halogen atom, hydroxy, nitro, cyano or lower alkyl group; X represents a heteroatom selected from oxygen or sulfur; R^3 represents hydrogen or lower alkyl group; n is an integer ranging from 1-4; M represents a counter ion or a moiety which forms a pharmaceutically acceptable salt; and p is an integer ranging from 1 to 2.

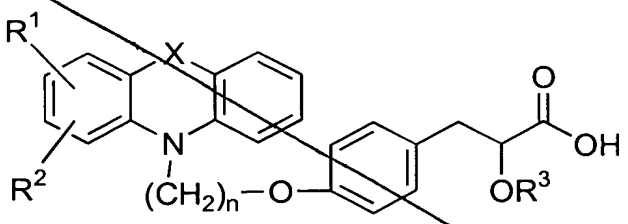
2. A compound according to claim 1, wherein M represents a counter ion or a moiety selected from Li, glucamine, N-methyl glucamine, N-octyl glucamine, dicyclohexylamine, phenyl ethylamine, tris(hydroxymethyl)amino methane (tromethamine), phenyl glycinol, phenylalaninol, metformin, aminoguanidine, aminoguanidine hydrogen carbonate, imidazole, piperazine, dimethyl piperazine, pyrrolidine, benzylamine, phenyl glycine methyl ester, phenylalanine benzyl ester, t-butyl amine or morpholine.

3. A process for the preparation of a pharmaceutically acceptable salt of the formula (I) its derivatives, its analogs, its tautomeric forms, or its stereoisomers



(I)

which comprises : reacting a compound of the formula (III)



(III)

wherein R^1 and R^2 are the same or different and independently represent hydrogen, halogen atom, hydroxy, nitro, cyano or lower alkyl group; X represents a heteroatom selected from oxygen or sulfur; R^3 represents hydrogen or lower alkyl group; n is an integer ranging from 1-4; and p is an integer ranging from 1 to 2 with a stoichiometric amount of a base in the presence of a solvent.

4. The process as claimed in claim 3, wherein the base used is selected from lithium hydroxide, glucamine, N-methyl glucamine, N-octyl glucamine, dicyclohexylamine, phenyl ethylamine, tris(hydroxymethyl)amino methane (tromethamine), phenyl glycinol, phenylalaninol, metformin, aminoguanidine, aminoguanidine hydrogen carbonate, imidazole, piperazine, dimethyl piperazine, pyrrolidine, benzylamine, phenyl glycine methyl ester, phenylalanine benzyl ester, t-butyl amine or morpholine.

5. The process as claimed in claim 3 , wherein the reaction is effected in the presence of solvent selected from alcohols, ketones, ethers, DMF, DMSO, xylene, toluene, ethyl acetate or a mixture thereof.

6. The process as claimed in claim 4 , wherein the reaction is effected in the presence of solvent selected from alcohols, ketones, ethers, DMF, DMSO, xylene, toluene, ethyl acetate or a mixture thereof.

7. The process as claimed in claim 3, wherein the reaction is carried out at a temperature in the range of -10^0C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

8. The process as claimed in claim 4, wherein the reaction is carried out at a temperature in the range of -10^0C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

9. The process as claimed in claim 5, wherein the reaction is carried out at a temperature in the range of -10^0C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

10. The process as claimed in claim 6, wherein the reaction is carried out at a temperature in the range of -10^0C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

11. A pharmaceutically acceptable salt according to claim 1, which is selected from:

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(±) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

(+) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

(-) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid metformin salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid metformin salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid metformin salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethylpiperazine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethylpiperazine salt;

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(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethylpiperazine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid pyrrolidine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid pyrrolidine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid pyrrolidine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenyl ethyl amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethyl amine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenyl ethyl amine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenyl glycine methyl ester salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenyl glycine methyl ester salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenyl glycine methyl ester salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylalanine benzyl ester salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylalanine benzyl ester salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylalanine benzyl ester salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid morpholine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid morpholine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid morpholine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid metformin salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

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acid metformin salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid metformin salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylglycinol salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylglycinol salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid phenylglycinol salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenylalaninol salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenylalaninol salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenylalaninol salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenyl ethylamine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenyl ethylamine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid 1-phenyl ethylamine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

Sub A2

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

Di (±) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

Di (+) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

Di (-) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

Sub A2

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt ;

(±) 3-[4-[2-(Phethioxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid amino guanidine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

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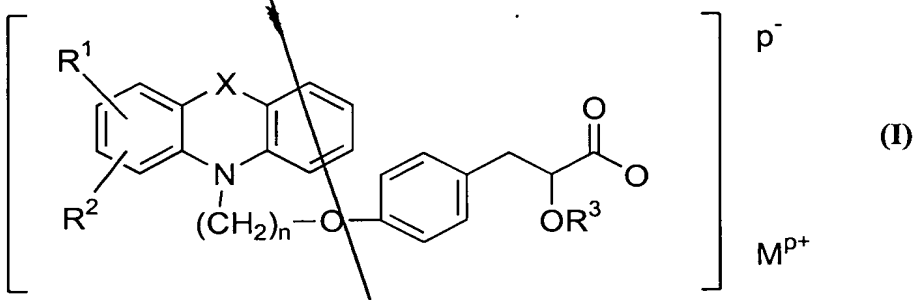
(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

(±) 3-[4-[2-(Phethioxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt and

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt.

12. A pharmaceutical composition, which comprises a compound of formula (I)



(I)

as defined in claim 1 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

13. A pharmaceutical composition, which comprises a compound as claimed in claim 11 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

14. A composition which comprises a compound of formula (I) as defined in claim 1, and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

15. A composition which comprises a compound as claimed in claim 11, and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine,

cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

16. A pharmaceutical composition as claimed in claim 12, in the form of a tablet, capsule, powder, syrup, solution or suspension.

17. A pharmaceutical composition as claimed in claim 13, in the form of a tablet, capsule, powder, syrup, solution or suspension.

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18. A pharmaceutical composition as claimed in claim 14, in the form of a tablet, capsule, powder, syrup, solution or suspension.

19. A pharmaceutical composition as claimed in claim 15, in the form of a tablet, capsule, powder, syrup, solution or suspension.

20. A pharmaceutical composition as claimed in claim 12, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

21. A pharmaceutical composition as claimed in claim 13, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

22. A pharmaceutical composition as claimed in claim 14 for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

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23. A pharmaceutical composition as claimed in claim 15, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

24. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 1 to a patient in need thereof.

25. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound as defined in claim 11 to a patient in need thereof.

26. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition as defined in claim 12 to a patient in need thereof.

27. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition as defined in claim 13 to a patient in need thereof.

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28. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a composition as defined in claim 14 to a patient in need thereof.

29. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a composition as defined in claim 15 to a patient in need thereof.

30. A method according to claim 24, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

31. A method according to claim 25, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

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32. A method according to claim 26, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

33. A method according to claim 27, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

34. A method according to claim 28, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer,osteoporosis or inflammation.

35. A method according to claim 29, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer,osteoporosis or inflammation.

36. A method for the treatment of disorders related to Syndrome X, which comprises administering an agonist of PPARα and/or PPARγ of formula (I) as claimed in claim 1 to a patient in need thereof.

37. A method for the treatment of disorders related to Syndrome X, which comprises administering an agonist of PPARα and/or PPARγ as claimed in claim 11 to a patient in need thereof .

38. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 12 comprising an agonist of PPARα and/or PPARγ to a patient in need thereof.

39. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 13 comprising an agonist of PPARα and/or PPARγ to a patient in need thereof

40. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 14 comprising an agonist of PPARα and/or PPARγ to a patient in need thereof.

41. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 15 comprising an agonist of PPARα and/or PPARγ to a patient in need thereof.

42. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound of formula (I), as defined in claim 1 to a patient in need thereof.

43. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound as claimed in claim 11 to a patient in need thereof.

44. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 12 to a patient in need thereof.

45. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 13 to a patient in need thereof.

46. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 14 to a patient in need thereof.

47. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 15 to a patient in need thereof.

48. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of formula (I) as defined in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

49. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound as claimed in claim 11 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

50. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof

an effective amount of a pharmaceutical composition according to claim 12 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

51. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 13 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

52. A method according to claim 48, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

53. A method according to claim 49, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

54. A method according to claim 50, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

55. A method according to claim 51, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

56. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPARα and/or PPARγ of formula (I) as claimed in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

57. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPARα and/or PPARγ a compound as claimed in claim 11 in combination/concomittant with a

HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

58. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical composition according to claim 12 comprising an agonist of PPARα and/or PPARγ in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

59. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof a composition according to claim 13 comprising an agonist of PPARα and/or PPARγ in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

60. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound of formula (I) claimed in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

61. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound as claimed in claim 11 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

62. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises

administering a pharmaceutical composition according to claim 12, in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

63. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 13, in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

64. The process as claimed in claim 5, wherein the alcohol is selected from a group consisting of ethanol, methanol, isopropanol and butanol; ketone is selected from a group consisting of acetone, diethyl ketone, and methyl ethyl ketone; and ether is selected from a group consisting of diethyl ether, ether, tetrahydrofuran, dioxane, and dibutyl ether.

65. The process as claimed in claim 6, wherein the alcohol is selected from a group consisting of ethanol, methanol, isopropanol and butanol; ketone is selected from a group consisting of acetone, diethyl ketone, and methyl ethyl ketone; and ether is selected from a group consisting of diethyl ether, ether, tetrahydrofuran, dioxane, and dibutyl ether.